

Message Text

UNCLASSIFIED

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ACTION AF-10

INFO OCT-01 EUR-12 ISO-00 EB-07 /030 W
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R 130444Z JUL 77
FM AMEMBASSY ANTANANARIVO
TO SECSTATE WASHDC 9461
INFO USDOC WASHDC
AMEMBASSY PARIS

UNCLAS ANTANANARIVO 1288

E.O. 11652: N/A
TAGS: ECON, EFIN, MA
SUBJECT: MADAGASCAR'S BANK REORGANIZATION: UPDATE

REF: ANTANANARIVO A-05 OF FEB. 11, 1977

1. AS OF JULY 4, 1977 THERE ARE NOW ONLY THREE BANKS IN
MADAGASCAR: A) THE NATIONAL BANK FOR RURAL DEVELOPMENT (BTM)
FORMED FROM THE FORMER BANQUE MALGACHE D'ESCOMPTE ET DE CREDIT
(BAMES) AND THE AGRICULTURAL CREDIT SECTION OF FORMER
NATIONAL BANK FOR DEVELOPMENT (BNM); B) THE NATIONAL BANK
FOR INDUSTRIAL DEVELOPMENT (BNI) FORMED FROM THE FORMER
BANQUE POUR LE COMMERCE ET L'INDUSTRIE DE MADAGASCAR (BCIM)
AND THE INDUSTRIAL CREDIT SECTION OF BNM; & C) THE NATIONAL
BANK FOR COMMERCIAL DEVELOPMENT (BFV) FORMED FROM THE FORMER
BANQUE COMMERCIALE MALGACHE (BCM) AND THE FORMER BANQUE
FINANCIERE COMMERCIALE MALAGASY MANDROSO (BFCMM).

2. RICHARD RANDRIAMAHOLY, FORMER DIRECTOR GENERAL OF BFCMM
WAS NAMED DIRECTOR GENERAL OF BFV, & AS REPORTED IN REFAIR,
JEAN MARIE HENRI, FORMER DIRECTOR GENERAL OF BAMES IS NOW
DIRECTOR GENERAL OF BTM & ALFRED RAKOTONJANAHARY, FORMER
DIRECTOR OF BNM, IS THE NEW DIRECTOR GENERAL OF BNI. BARRETT

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANKS, REORGANIZATIONS
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Copy: SINGLE
Sent Date: 13-Jul-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977ANTANA01288
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Document Unique ID: 00
Drafter: n/a
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Errors: N/A
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Format: TEL
From: ANTANANARIVO
Handling Restrictions: n/a
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Litigation Codes:
Litigation History:
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Review Content Flags:
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Subject: MADAGASCAR'S BANK REORGANIZATION: UPDATE
TAGS: ECON, EFIN, MA
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